

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 84

January 7, 2021

SUMMARY OF BILL: Establishes that the six-year period of time that the Department of Revenue has to collect taxes due from an entity ceases running upon imposition of a bankruptcy stay or filing of other proceedings prohibiting collection. The counting of the six-year period continues once the bankruptcy or proceedings prohibiting collection end.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Extending the amount of time the Department of Revenue has to collect various taxes due to the Department is not estimated to significantly increase state and local tax collections. Any fiscal impact is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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